Merger of Associate Banks of SBI

2628. SHRI DHARAM PAL SABHARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to merge the associate banks of SBI group into State Bank of India and redefine the banking as one Nation, one State Bank and one Account;

(b) if so, by when; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) No Such proposal is presently under consideration. The Government is of the view that such a proposal needs to emanate from the Boards of the concerned banks.

Realization of outstanding export proceeds

2629. SHRI MOTIUR RAHMAN: Will the Minister of FINANCE be pleased to state:

(a) whether every exporter is required to realize and repatriate full export value of goods within six months from the date of export;

(b) whether substantial amount of export proceeds are pending realization beyond permissible period of 180 days: and

(c) the measures taken for realization of the outstanding export proceeds?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Yes, Sir. However, following units are permitted to realize and repatriate the value of export proceeds within 12 months from the date of export.

(i) 'Status Holder' as defined in the Foreign Trade Policy.

(ii) 100% EOUs set up under Electronic Hardware Technology parks, Software Technology parks and Biotechnology parks.

No period of realization of export proceeds is prescribed for units located in Special Economic Zones.

(b) Based on the data as reported by authorized dealers, RBI has informed that for half year ending December 31,2005 the amount of export outstanding beyond 6 months is Rs. 20,866.47 crores. This constitutes 4.1% of total exports valued at Rs. 4,98,124 crores as per Director General of Commercial Intelligence and Statistics (DGCI&S) data for the corresponding period.

(c) In the case of non-realization of export proceeds for the exports